

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Condensed Consolidated Statements of Comprehensive Income For The Financial Period Ended 30 September 2024 - Unaudited

	<u>Individual Period</u>		<u>Cumulative Period</u>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>30.9.2024</b>	<b>30.9.2023</b>	<b>30.9.2024</b>	<b>30.9.2023</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Revenue</b>	45,477	58,776	170,784	150,689
Cost of sales	(28,875)	(38,741)	(114,137)	(101,530)
<b>Gross profit</b>	16,602	20,035	56,647	49,159
Other items of income:				
– Interest income	939	905	2,779	2,549
– Other income	23	1,473	903	1,445
Operating expenses	(4,569)	(7,948)	(15,105)	(15,704)
<b>Operating profit</b>	12,995	14,465	45,224	37,449
Finance costs	-	-	-	(2)
<b>Profit before taxation</b>	12,995	14,465	45,224	37,447
Taxation	(2,859)	(3,196)	(11,692)	(8,738)
<b>Profit after taxation</b>	10,136	11,269	33,532	28,709
<b>Profit for the period</b>	10,136	11,269	33,532	28,709
<b>Other comprehensive profit, net of tax</b>				
Items that may be reclassified subsequently to profit or loss:				
Foreign currency translation differences for foreign operations	(1,863)	(122)	(1,781)	278
<b>Total comprehensive income for the period</b>	8,273	11,147	31,751	28,987

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Condensed Consolidated Statements of Comprehensive Income For The Financial Period Ended 30 September 2024 - Unaudited (Continued)

	<u>Individual Period</u>		<u>Cumulative Period</u>	
	3 months ended		9 months ended	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
	RM'000	RM'000	RM'000	RM'000
<b>Profit attributable to:</b>				
Owners of the Company	9,657	10,796	32,207	28,047
Non-controlling interests	479	473	1,325	662
<b>Profit for the period</b>	<u>10,136</u>	<u>11,269</u>	<u>33,532</u>	<u>28,709</u>
<b>Total comprehensive profit attributable to:</b>				
Owners of the Company	7,794	10,674	30,426	28,325
Non-controlling interests	479	473	1,325	662
<b>Total comprehensive income for the period</b>	<u>8,273</u>	<u>11,147</u>	<u>31,751</u>	<u>28,987</u>
<b>Earnings per share attributable to owners of the Company (sen):</b>				
- Basic	2.91	3.25	9.70	8.45
- Diluted	N/A	N/A	N/A	N/A

### Notes:

“N/A” – Not applicable

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Condensed Consolidated Statement of Financial Position As at 30 September 2024 - Unaudited

	Note	<u>Unaudited</u> As at 30.9.2024 RM'000	<u>Audited</u> As at 31.12.2023 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	10	65,108	66,658
Right-of-use assets		2,532	2,612
Investment properties		23,089	23,136
Other investments		3,230	3,153
Goodwill		3,301	3,301
Deposits with licensed banks		1,298	1,279
		<hr/>	<hr/>
		98,558	100,139
		<hr/>	<hr/>
<b>Current assets</b>			
Inventories		318,683	180,961
Trade and other receivables		53,863	41,295
Contract assets		2,352	26,799
Contract cost assets		1,463	1,996
Tax recoverable		9,782	8,274
Investments		17,638	4,721
Deposits with licensed banks		56,564	60,804
Cash and bank balances		66,896	89,548
		<hr/>	<hr/>
		527,241	414,398
		<hr/>	<hr/>
<b>TOTAL ASSETS</b>	9	<u>625,799</u>	<u>514,537</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital		167,019	167,019
Treasury shares		(947)	(947)
Capital reserve		308	308
Currency translation reserve		3,743	5,524
Retained profits		296,431	274,182
		<hr/>	<hr/>
		466,554	446,086
<b>Non-controlling interests</b>		<hr/>	<hr/>
		3,832	2,507
		<hr/>	<hr/>
<b>Total equity</b>		<u>470,386</u>	<u>448,593</u>
		<hr/>	<hr/>

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Condensed Consolidated Statement of Financial Position As at 30 September 2024 - Unaudited (Continued)

	<u>Unaudited</u> As at 30.9.2024 RM'000	<u>Audited</u> As at 31.12.2023 RM'000
	Note	
<b>Non-current liabilities</b>		
Deferred tax liabilities	37,045	21,705
	<hr/> 37,045	<hr/> 21,705
<b>Current liabilities</b>		
Trade and other payables	118,167	44,082
Provision for taxation	201	157
	<hr/> 118,368	<hr/> 44,239
<b>Total liabilities</b>	<hr/> 155,413	<hr/> 65,944
<b>TOTAL EQUITY AND LIABILITIES</b>	<hr/> <hr/> 625,799	<hr/> <hr/> 514,537
<b>Net assets per share attributable to owners of the Company (RM)</b>	<hr/> <hr/> 1.40	<hr/> <hr/> 1.34

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

## HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

### Condensed Consolidated Statement Of Changes In Equity For The Financial Period Ended 30 September 2024 - Unaudited

Note	Attributable to shareholders of the Company							Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Capital reserve RM'000	Currency translation reserve RM'000	Retained profits RM'000	Total RM'000		
<b>At 1 January 2024</b>	167,019	-	(947)	308	5,524	274,182	446,086	2,507	448,593
Total comprehensive income/(loss) for the period	-	-	-	-	(1,781)	32,207	30,426	1,325	31,751
<u>Transactions with owners:</u>									
Dividends on ordinary shares	-	-	-	-	-	(9,958)	(9,958)	-	(9,958)
<b>At 30 September 2024</b>	167,019	-	(947)	308	3,743	296,431	466,554	3,832	470,386

## HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

### Condensed Consolidated Statement Of Changes In Equity For The Financial Period Ended 30 September 2024 - Unaudited (Continued)

Note	Attributable to shareholders of the Company							Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Capital reserve RM'000	Currency translation reserve RM'000	Retained profits RM'000	Total RM'000		
<b>Audited</b>									
<b>At 1 January 2023</b>	167,019	-	(947)	308	5,083	242,146	413,609	755	414,364
Total comprehensive income/(loss) for the period	-	-	-	-	441	38,675	39,116	1,276	40,392
<u>Transactions with owners:</u>									
Increase in equity interest in subsidiary	-	-	-	-	-	-	-	476	476
Dividends on ordinary shares	-	-	-	-	-	(6,639)	(6,639)	-	(6,639)
<b>At 31 December 2023</b>	167,019	-	(947)	308	5,524	274,182	446,086	2,507	448,593

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Condensed Consolidated Statement of Cash Flows For The Financial Period Ended 30 September 2024 - Unaudited

	Cumulative Period	
	9 months ended	
	30.9.2024	30.9.2023
	RM'000	RM'000
<b>Cash flows from operating activities</b>		
Profit before taxation	45,224	37,447
Adjustments for non-cash items	1,308	1,427
Operating profit before working capital changes	46,532	38,874
Working capital changes		
Inventories	(72,644)	(6,496)
Receivables, deposits and prepayments	12,464	21,335
Payables and accruals	70,365	75
Cash generated from operations	56,717	53,788
Interest paid	-	(2)
Interest received	2,779	2,549
Income tax paid	(12,594)	(10,932)
Income tax recovered	-	555
<b>Net cash from operating activities</b>	<b>46,902</b>	<b>45,958</b>
<b>Cash flows used in investing activities</b>		
Purchase of property, plant and equipment	(3,692)	(9,920)
Proceeds from disposal of property, plant and equipment	573	72
Purchase of investments	(12,917)	14,253
Purchase of investments in subsidiary	(46,000)	
<b>Net cash (used in)/from investing activities</b>	<b>(62,036)</b>	<b>4,405</b>

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Condensed Consolidated Statement of Cash Flows For The Financial Period Ended 30 September 2024 - Unaudited (Continued)

	Cumulative Period	
	9 months ended	
	30.9.2024	30.9.2023
	RM'000	RM'000
<b>Cash flows used in financing activities</b>		
Repayment of finance lease liabilities	-	(56)
Placement of fixed deposits under lien	(19)	(26)
Payment of dividends	(9,958)	(6,639)
<b>Net cash used in financing activities</b>	<b>(9,977)</b>	<b>(6,721)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(25,111)</b>	<b>43,642</b>
<b>Cash and cash equivalents at beginning of the financial period</b>	<b>150,352</b>	<b>117,560</b>
<b>Effects of foreign exchange rate changes</b>	<b>(1,781)</b>	<b>278</b>
<b>Cash and cash equivalents at end of the financial period</b>	<b>123,460</b>	<b>161,480</b>
<b>Cash and cash equivalents comprise:</b>		
Deposits with licensed banks	56,564	55,494
Cash and bank balances	66,896	105,986
	<b>123,460</b>	<b>161,480</b>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.



# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Notes To The Unaudited Condensed Consolidated Interim Financial Statements

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

Hil Industries Berhad is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of the Bursa Malaysia Securities Berhad.

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 26.11.2024.

### 1. Basis of Preparation

These unaudited condensed consolidated interim financial statements have been prepared in accordance with Paragraph 9.22 of the Listing Requirements of the Bursa Malaysia Securities Berhad and MFRS 134, *Interim Financial Reporting*, issued by the Malaysian Accounting Standards Board (“MASB”).

The interim financial report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2023. These explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2023.

### 2. Significant Accounting Policies

The significant accounting policies adopted in the preparation of the condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group's audited financial statements for the financial year ended 31 December 2023, except in current financial year, the Group and the Company adopted all the new and revised standards which are effective for financial periods beginning on or after 1 January 2023, as disclosed below:

#### **MFRS, Amendments to MFRS and Issues Committee (“IC”) Interpretation**

##### **(i) Adoption of new and revised MFRS**

The accounting policies adopted by the Group and the Company are consistent with those adopted in the previous year, except as follows:

Amendments to MFRS 137	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to MFRS 17	Insurance Contracts
Amendments to MFRS 101	Disclosure of Accounting Policies
Amendments to MFRS 108	Definition of Accounting Estimates
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Annual improvement to MFRSs 2018-2020 Cycle

The adoption of the above pronouncements did not have any material impact on the financial statements of the Group.

The Group and the Company will adopt the above pronouncements when they become effective in the respective financial periods. The Group and the Company are in the process of assessing the financial effect of these pronouncements upon their initial application.

# **HIL INDUSTRIES BERHAD**

(Company No: 196901000472 (8812-M))

## **Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)**

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

### **2. Significant Accounting Policies (Continued)**

#### **(ii) Standards issued but not yet effective**

At the date of authorisation of the condensed consolidated interim financial statements, the following Standards were issued but not yet effective and have not been adopted by the Group:

#### **Effective for financial periods beginning on or after 1 January 2024**

MFRS 17	Insurance Contracts
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 16	Lease Liabilities in a Sales and Leaseback
Amendments to MFRS 107	Supplier Finance Arrangements

#### **Effective date deferred**

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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### **3. Auditors' Report on Proceeding Annual Financial Statements**

The auditors' report on the financial statements for the financial year ended 31 December 2023 was not qualified.

# **HIL INDUSTRIES BERHAD**

(Company No: 196901000472 (8812-M))

## **Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)**

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

### **4. Comments about Seasonal or Cyclical Factors**

The business operations of the Group are not materially affected by any seasonal or cyclical factors during the quarter under review.

### **5. Unusual Items due to their Nature, Size or Incidence**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter and financial period-to-date.

### **6. Changes in Estimates**

There were no changes in estimates that have had material effect in the current quarter and financial period-to-date results.

### **7. Debt and Equity Securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the financial period-to-date.

### **8. Dividends Paid**

On 28 Jun 2024, the Company paid a first and final single tier dividend in respect of the financial year ended 31 December 2023 of 3.00 sen per ordinary share, amounting to RM9,958,224.36.

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

### 9. Operating Segments

Segment information is presented in respect of the Group’s business segments.

	Cumulative Period	
	9 months ended	
	30.9.2024 RM’000	30.9.2023 RM’000
<b>Segment Revenue</b>		
Revenue from:		
Manufacturing	113,786	94,957
Property development and management	56,758	55,758
Trading, services and others	970	641
Total revenue including inter-segment revenue	171,514	151,356
Elimination of inter-segment revenue	(730)	(667)
Revenue from external customers	170,784	150,689
<b>Segment Results (External)</b>		
Results from:		
Manufacturing	26,847	21,188
Property development and management	15,566	13,728
Trading, services and others	32	(16)
Interest income	42,445	34,900
Finance costs	2,779	2,549
	-	(2)
Profit before tax	45,224	37,447
Taxation	(11,692)	(8,738)
Profit after tax	33,532	28,709

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

### 9. Operating Segments (Continued)

	Cumulative Period	
	9 months ended	
	30.9.2024	30.9.2023
	RM'000	RM'000
<b>Segment Assets</b>		
Segment assets of:		
Manufacturing	159,807	173,434
Property development and management	425,177	293,005
Trading, services and others	27,732	27,757
	612,716	494,196
Unallocated assets	13,083	5,910
Total consolidated assets	625,799	500,106

The Group's revenue for the nine months ended 30 September 2024 based on geographical location is presented as follows:

	Cumulative Period	
	9 months ended	
	30.9.2024	30.9.2023
	RM'000	RM'000
Location:		
Malaysia	170,726	150,026
Taiwan	-	563
Thailand	58	100
Total revenue	170,784	150,689

# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

### 10. Property, Plant and Equipment

#### *Acquisitions and disposals*

During the nine months ended 30 September 2024, the Group acquired items of property, plant and equipment with a cost of RM3,692,000 (nine months ended 30 September 2023: RM9,920,000). Items of property, plant and equipment with a net book value of RM1,990,000 were disposed during the nine months ended 30 September 2024 (nine months ended 30 September 2023: RM227,000), resulting in a loss on disposal of RM51,000 (nine months ended 30 September 2023: gain on disposal of RM72,000).

#### *Valuation*

The valuations of property, plant and equipment have been brought forward without amendment from the previous annual financial statements.

### 11. Subsequent Events

Subsequent to the financial year-to-date, the Group entered into multiple sale and purchase agreements to acquire 14 pieces of freehold land with a total value of RM40,264,011 for the purpose of future development.

### 12. Changes in Composition of the Group

There were no changes in the composition of the Group in the current financial year-to-date.

### 13. Changes in Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets since the last annual balance sheet as at 31 December 2023.

### 14. Capital Commitments

The amount of commitments in the interim financial report as at 30 September 2024 is as follows:

	<b>RM'000</b>
Authorised by the Directors but not contracted for	435

# **HIL INDUSTRIES BERHAD**

(Company No: 196901000472 (8812-M))

## **Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)**

In compliance with Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B, Part A

### **15. Performance Review**

The revenue and profit before tax recorded by the Group for the financial period-to-date was RM170.784 million and RM45.224 million respectively.

This represented an increase of RM20.095 million in revenue or 13.34% of the revenue for the same period in the previous financial year ended 31 December 2023.

For the cumulative nine months ended 30 September 2024, the increase in the results for the financial period-to-date was RM7.777 million or 20.77% of the results for the same period in the previous financial year ended 31 December 2023.

The performance of the respective operating segments for the financial period-to-date as compared to the corresponding financial period-to-date in the preceding financial year is analysed as follows:

#### **a) Manufacturing segment**

The overall manufacturing segment registered an increase in revenue of RM18.829 million or 19.83% and an increase in results of RM5.659 million or 26.71%, for the current financial period-to-date as compared to revenue and results in the corresponding financial period-to-date in the preceding financial year. We continue to enjoy good demand for our products due to the strong performance of the automotive sector as well as the increase in production efficiency.

#### **b) Property development and management segment**

The property development and management segment registered an increase in revenue of RM1.000 million or 1.79% and an increase in results of RM1.838 million or 13.39% for the current financial period-to-date as compared to the revenue and results in the corresponding financial period-to-date in the preceding financial year due to the 100% fully sold units from Amverton Hills 154 units terraces project, and encouraging sales from Amverton Links Townhouse and Amverton Links Phase 3.

#### **c) Trading, services and others segment**

The trading, services and other segment registered an increase in revenue of RM0.329 million or 51.33% and an increase in results of RM0.048 million or 300% for the current financial period-to-date as compared to the corresponding financial period-to-date in the preceding financial year due to better sales from our 2 branches of pharmacies.

# **HIL INDUSTRIES BERHAD**

(Company No: 196901000472 (8812-M))

## **Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)**

In compliance with Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B, Part A

### **16. Variation of Results Against Preceding Quarter**

The revenue and profit before tax for the current quarter were RM45.477 million and RM12.995 million respectively compared to revenue of RM62.229 million and profit before tax of RM16.560 million for the immediate preceding quarter ended 30 June 2024. The lower revenue and profit before tax for the current quarter was mainly attributed to lower demand in our manufactured products due to a period of planned shutdown at one of our major customer as well as the absence of new project launches from our property division.

### **17. Current Year Prospects**

For our manufacturing division, we expect to continue to perform well due to the continual strong demand for our products. "The Malaysian Automotive Association" (MAA) has raised its 2024 total industry volume (TIV) forecast for new vehicle sales in Malaysia to 800,000 units this year, up from the previous estimate of 765,000 units. Our new factory in Bukit Sentosa is expected to start operations by first quarter of 2025 after the final approval from our customer to shift our existing operations in Shah Alam to Bukit Sentosa. This new plant will enable us to expand our capacity as well as enable us to move downstream and produce our own PU sheets that we currently import from overseas. This will allow us to improve our competitiveness as well as reduce any risk of delay as a result of any trans-shipment issues. At the same time, we will continue to actively source and bid for new customers as well as try to obtain new sources of business from our existing customers to ensure the continual growth of our Group.

As for the property division, our 154 units terraces in Sungai Buloh have seen very encouraging sales and all available units have been fully taken up. We have launched our Amverton Links Phase 3 in the first quarter of 2024, as well as the final phase for our townhouse. These 3 projects will be our main revenue contributor whilst we wait to launch our other projects in Carey Island in the near future.

Barring any unforeseen circumstances, such as a worldwide recession, the Group is cautiously optimistic to continue to perform well in the financial year 2024.

### **18. Profit Forecast or Profit Guarantee**

The Group did not issue any profit forecast or profit guarantee.



# HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

## Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B, Part A

### 19. Corporate Proposals

Except for the following corporate proposals which were approved by the non-interested shareholders at an Extraordinary General Meeting held on 14 March 2024, there are no corporate proposals announced that are not completed as at the reporting date:

- (i) Amverton Prop Sdn. Bhd. (“Amverton Prop”), an indirect wholly-owned subsidiary of HIL Industries Berhad (“the Company”), had on 12 October 2023 entered into a conditional share sale agreement between Amverton Prop and Puan Sri Datin Catherine Yeoh Eng Neo, Dato’ Milton Norman Ng Kwee Leong and Konsep Kekal Sdn. Bhd. (collectively, “Vendors”) for the proposed acquisition of 4 existing ordinary shares in Broadwise Corporation Sdn. Bhd. (“BCSB”), representing 100% equity interest in BCSB, for a total purchase consideration of RM46.0 million to be satisfied in cash.
- (ii) Amverton Prop had on 1 November 2023 entered into a conditional sale and purchase agreement with A & M Modern Homes Sdn. Bhd. to acquire a parcel of freehold land measuring approximately 3.0 acres (or 12,270 square meters (“sq. m”)) identified as Lot 2369 held under individual Title No. GM 1745 in Sg Teba, Mukim Batu, Daerah Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, for a purchase consideration of RM47.0 million to be satisfied in cash.

### 20. Profit before taxation

<b>Current Quarter</b>	<b>Year-To- Date</b>
<b>3 months ended 30.9.2024 RM’000</b>	<b>9 months ended 30.9.2024 RM’000</b>

Profit before taxation is arrived at after charging/(crediting):

Depreciation of property, plant and equipment and investment properties	1,632	4,689
Loss/(Gain) on disposal of property, plant and equipment	(51)	51
Interest expense	-	-
Interest income	(939)	(2,779)
Net foreign exchange loss/(gain):		
– Realised - Loss/(Gain)	80	(38)
– Unrealised - Loss/(Gain)	(573)	(186)

Other than the above items, there were no other income including investment income, gain or loss on disposal of quoted and unquoted investment or properties, impairment of assets, gain or loss on derivatives and other exceptional items.

## HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

### Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B, Part A

#### 21. Taxation

	Individual Period		Cumulative Period	
	3 months ended		9 months ended	
	30.9.2024	30.9.2023	30.9.2024	30.9.2023
	RM'000	RM'000	RM'000	RM'000
In respect of current financial year:				
– Malaysian income tax	2,584	3,042	10,147	7,944
– Deferred tax	275	154	1,545	794
	2,859	3,196	11,692	8,738

#### 22. Borrowings

	As at 30.9.2024 RM'000	As at 31.12.2023 RM'000
<b>Non-current</b>		
– Secured	-	-
<b>Current</b>		
– Secured	-	-
	-	-

The borrowings are all denominated in Ringgit Malaysia.

#### 23. Material Litigation

As at the reporting date, there was no material litigation against the Group.

#### 24. Dividend

There was no dividend proposed or declared in respect of the current quarter under review.

## HIL INDUSTRIES BERHAD

(Company No: 196901000472 (8812-M))

### Notes To The Unaudited Condensed Consolidated Interim Financial Statements (Continued)

In compliance with Bursa Malaysia Listing Requirements: Chapter 9, Appendix 9B, Part A

#### 25. Earnings Per Share

##### (a) Basic earnings per share

Basic earnings per share is calculated by dividing the profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

	<b>Individual Period</b>		<b>Cumulative Period</b>	
	<b>3 months ended</b>		<b>9 months ended</b>	
	<b>30.9.2024</b>	<b>30.9.2023</b>	<b>30.9.2024</b>	<b>30.9.2023</b>
Profit for the period attributable to owners of the Company (RM'000)	9,657	10,796	32,207	28,047
Weighted average number of ordinary shares in issue ('000)	331,941	331,941	331,941	331,941
Basic earnings per share (sen)	2.91	3.25	9.70	8.45

##### (b) Diluted earnings per share

Diluted earnings per share is not applicable for the financial period as the unexercised warrants issued during the current financial period is anti-dilutive in nature. This is due to the company's share price is below the exercise price.